

1086806

30/11/05

THE WIGODER FAMILY FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
for the year ended
30 NOVEMBER 2005

No 3
ACCOUNTS
- 9 MAY 2006
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COMPLIANCE DIVISION

THE WIGODER FAMILY FOUNDATION

CONTENTS

	Page
Charity Information	2
Report of the Trustees	3
Report of the Independent Examiner	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8

THE WIGODER FAMILY FOUNDATION

CHARITY INFORMATION

REGISTERED CHARITY NUMBER

1086806 (England)

GOVERNING INSTRUMENT

Declaration of Trust Dated 24 July 2000

TRUSTEES

Charles Wigoder
Martin Rose
Keith Stella

CONTACT ADDRESS

Dryden House
The Edge Business Centre
Humber Road
London
NW2 6EW

INDEPENDENT EXAMINER

M Wilkes
Vantis NM LLP
66 Wigmore Street
London
W1U 2SB

BANKERS

Royal Bank of Scotland plc
9 Pall Mall
London
SW1Y 5LX

THE WIGODER FAMILY FOUNDATION

REPORT OF THE TRUSTEES

The Trustees present their Annual Report together with the Financial Statements for the year ended 30 November 2005.

AIMS AND OBJECTIVES OF THE TRUST

The Trustees should hold the trust fund and its income upon trust to apply them for such charitable purposes as the Trustees shall in their absolute discretion from time to time think fit.

TRUSTEES

The Trustees who served during the year to date were as follows:-

Charles Wigoder
Martin Rose
Keith Stella

The number of Trustees shall be at least three. There is no upper limit on the number of Trustees. Future trustees shall be appointed by the founder provided that if there is no founder the power of appointing new or addition Trustees shall be vested in the Trustees.

Serving Trustees may resign at any time in writing at which they shall cease to hold office.

REVIEW FOR THE YEAR

An endowment of £945,000 was received during 2004 in the form of shares. No such donations were received in 2005. Dividend and interest income of £210,035 (2004: £151,473) was receivable in the year. The Trustees authorised the payment of donations totalling £201,082 (2004: £156,002). Details of institutions benefiting are shown in note 4.

INVESTMENT POLICY STATEMENT

The Trustees have complete discretion to invest in any form of investment they think fit.

The have currently invested to gain a balance between capital growth and dividend income. The Trustees review the investments at each meeting to ensure they are still appropriate.

GRANT-MAKING POLICY

The Trustees have complete discretion to pay any grants which fall within the charity's objects. The Trustees meet twice a year to discuss grants, based on applications received throughout the year. The Trustees policy is to distribute grants based on the level of investment income they receive.

THE WIGODER FAMILY FOUNDATION

REPORT OF THE TRUSTEES

RESERVE POLICY

It is the reserves policy of the Trustees to distribute all investment income received. Any funds held or deficit of funds represents timing differences. The balance on unrestricted funds at 30 November 2005 was a deficit of £767 (2004: surplus £1,160). The deficit on unrestricted funds represents a timing difference only and was cleared by post year end receipts.

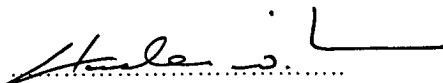
TRUSTEES' RESPONSIBILITIES

Trust law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board of Trustees



Charles Wigoder
Trustee

Date 4 April 2006

THE WIGODER FAMILY FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CHARLES WIGODER FOUNDATION

I report on the financial statements of the Foundation for the year ended 30 November 2005, which are set out on pages 6 to 12.

Respective Responsibilities of Trustees and Examiner

As the Charity's Trustees you are responsible for the preparation of accounts; you consider that the audit requirement of Section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 43(7)(b) of the Act, whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- 1) Which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with Section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

Have not been met; or

- 2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


M Wilkes
Vantis NM LLP

Date 2 May 2006

66 Wigmore Street
London
W1U 2SB

THE WIGODER FAMILY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended

30 NOVEMBER 2005

	Note	Unrestricted Funds 2005 £	Endowment Fund 2005 £	Total Year Ended 30 November 2005 £	Total Year Ended 30 November 2004 £
Incoming Resources					
Donation of shares		-	-	-	945,000
Investment Income					
Dividends receivable		198,000	-	198,000	150,000
Bank interest receivable		2,667	-	2,667	1,473
Tax recoverable		368	-	368	300
Total Incoming Resources		<u>201,035</u>	<u>-</u>	<u>201,035</u>	<u>1,096,773</u>
Resources Expended					
Grants payable	4	201,082	-	201,082	156,002
Accountancy fee		1,880	-	1,880	1,674
Total Resources Expended		<u>202,962</u>	<u>-</u>	<u>202,962</u>	<u>157,676</u>
Net incoming resources		(1,927)	-	(1,927)	939,097
Loss on revaluation of investment assets	5	-	(2,200,500)	(2,200,500)	(1,722,000)
Net movement in funds		(1,927)	(2,200,500)	(2,202,427)	(782,903)
Funds brought forward at 1 December 2004		1,160	4,698,000	4,699,160	5,482,063
Funds Carried Forward at 30 November 2005		<u>£ (767)</u>	<u>£2,497,500</u>	<u>£2,496,733</u>	<u>£4,699,160</u>

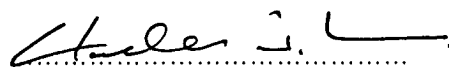
- All transactions are derived from continuing activities.
- There are no gains or losses for the year other than those recognised in the Statement of Financial Activities.

THE WIGODER FAMILY FOUNDATION

BALANCE SHEET AT 30 NOVEMBER 2005

	Note	2005		2004	
		£	£	£	£
FIXED ASSETS					
Investments	5		2,497,500		4,698,000
CURRENT ASSETS					
Cash at Bank and in Hand		761		579	
Debtors	6	-		1,756	
		<hr/>		<hr/>	
		761		2,335	
CREDITORS - Amounts					
Falling Due Within One Year		(1,528)		(1,175)	
		<hr/>		<hr/>	
NET CURRENT ASSETS/(LIABILITIES)			(767)		1,160
			<hr/>		<hr/>
NET FUNDS			£2,496,733		£4,699,160
			<hr/> <hr/>		<hr/> <hr/>
FUNDS					
Expendable Endowment Fund			2,497,500		4,698,000
Unrestricted Funds			(767)		1,160
			<hr/>		<hr/>
			£2,496,733		£4,699,160
			<hr/> <hr/>		<hr/> <hr/>

These Financial Statements were approved by the Trustees on ~~...4.1.06...~~ and signed on their behalf by:-



 Charles Wigoder
 Trustee

THE WIGODER FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

1.1 Accounting convention

The financial statements are prepared under the historical cost convention, as modified to include the revaluation of investments and in accordance with the Statement of Recommended Practice SORP 2000, Accounting by Charities published in October 2000, and applicable Accounting Standards.

1.2 Funds

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds are funds which have been given to the charity subject to the restriction that they are held as capital.

1.3 Incoming Resources

Incoming resources represent amounts receivable by the Foundation during the year from all sources. All incoming resources are included in the Statement of Financial Activities when the trust is entitled to the income and the amount can be quantified with reasonable accuracy.

Donation of shares are recognised in the financial statements at their market value on the date the gift was made.

1.4 Resources Expended

Resources expended are accounted for on an accruals basis, inclusive of any VAT which cannot be recovered.

Grants payable are charged in the year when the offer is conveyed to the recipient, except where the offer is subject to conditions, such grants being recognised as expenditure when the conditions are fulfilled.

1.5 Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

2 STAFF COSTS

No staff are employed by the charity.

3 TRUSTEES REMUNERATION AND REIMBURSED EXPENSES

None of the Trustees received any remuneration or reimbursed expenses during the year.

THE WIGODER FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

4 GRANTS PAYABLE

		Year Ended 30 November 2005	Year Ended 30 November 2004
	Number	£	£
UK Grants			
Westminster School Bursary Appeal	2	57,982	57,602
St Stephens Charitable Trust	1	-	40,000
U.J.I.A	1	25,000	30,000
Jewish Care	1	10,000	10,000
Community Security Trust	1	5,000	5,000
One to One Children's Fund		-	3,500
Kisharon	1	1,000	1,000
World Jewish Relief	1	250	250
Norwood Ravenswood	1	7,500	-
Chai Lifeline		-	100
Jewish Marriage Council	1	100	100
Marie Curie Cancer Care	1	100	-
Action for Kids	1	100	-
Happy Days	1	100	100
Great Ormond Street	1	100	100
Help the Aged	1	100	100
Save the Children	1	100	-
RNIB	1	100	100
ORBIS	1	500	-
Sightsavers	1	100	100
Ethiopiaid	1	100	100
Jewish Institute for the Blind (Jerusalem)	1	500	500
Starlight Childrens Foundation	1	100	100
The Rainbow Centre	1	100	100
RNLI (Lifeboats)	1	100	100
London String Quartet	2	1,500	500
Nightingale	1	10,000	250
Motability	2	300	200
Action for Children in Conflict	1	100	100
Africa Equipment for Schools	1	100	100
AIDIS	1	-	100
Aplastic Anaemia Trust	1	100	100
ASBAH	1	100	100
Asthma Relief	1	100	100
BID	1	100	100
Back to Work	1	100	100
Barnstondale Centre	1	100	100
British Emunah	1	100	100
British Heart Foundation	1	100	100
Cambodia Trust	1	100	100
Contact a Family	1	100	100
CRISIS	1	100	100
CRY	1	100	100
Deaf blind UK	1	100	100
Dyslexic Computer Training Charity	1	100	100
Elimination of Leukaemia Fund	1	100	100
Farm Africa	1	100	100
Friends of the Hebrew University	1	100	100
Leonard Cheshire Foundation	1	100	100
MND Association	1	100	100
Ohel Sarah	1	100	100

THE WIGODER FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

4 GRANTS PAYABLE (continued)

		Year Ended 30 November 2005 £	Year Ended 30 November 2004 £
UK Grants	Number		
Oneg Shabbos Youth Club	1	100	100
Plan UK	1	100	100
Royal School for the Blind	1	100	100
Royal Star and Garter Home	1	100	100
Sargent Cancer Care for Children	1	100	100
Snowdon Award Scheme	1	100	100
St Andrews Children's Home	1	100	100
Summer Dreams	1	100	100
Suzy Lamphugh Trust	1	100	100
Tall Ships Youth Trust	1	100	100
Women at Risk	1	100	100
One Family	1	100	1,000
JNF	1	1,000	100
Winged Fellowship Trust	1	100	100
Botton Village (The CUT Appeals Fund)	1	-	100
Tuberous Sclerosis Association	1	100	100
Scope	1	-	100
Chicks	1	100	100
Rainbow Trust	1	100	100
Levioh Trust (Orphans)	1	100	100
Break	1	100	100
NDCS	1	100	100
St Dunstons	1	100	100
Centrepoint	1	100	100
St Mungos	1	100	100
Sense	1	100	100
FHA	1	100	100
Children with Leukaemia	1	100	100
Children's Adventure Farm Trust	1	100	100
North London Collegiate School	1	60,000	-
Friends of Unawatuna	1	5,000	-
British Friends of Sheba	1	2,500	-
Southampstead Synagogue – Kol Nidre Appeal (UJIA)	1	1,000	-
The United Synagogue Patrons Campaign	1	1,000	-
The United Synagogue Passover Appeal	1	500	-
Jewish Childs Day	1	250	-
Friends of the Sick	2	200	-
IMPACT Foundation	2	200	-
The Royal British Legion	2	200	-
Action Medical Research	1	100	-
AIDS Trust	1	100	-
Bhopal Medical Appeal	1	100	-
CAFOD	1	100	-
Chai Cancer Trust	1	100	-
Computer Aid International	1	100	-
CORDA	1	100	-
Demand	1	100	-
Dementia Care Trust	1	100	-

THE WIGODER FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

4 GRANTS PAYABLE (continued)

	Number	Year Ended 30 November 2005 £	Year Ended 30 November 2004 £
UK Grants			
Dogs for the Disabled	1	100	-
Hadassah UK	1	100	-
Hope and Homes of Children	1	100	-
Hospice of St Francis	1	100	-
International Glaucoma Association	1	100	-
Kids	1	100	-
LEPRA	1	100	-
London Jewish Family Centre	1	100	-
Lupus UK	1	100	-
Miracles	1	100	-
National Missing Persons Helpline	1	100	-
PACE Centre	1	100	-
Relief Foundation	1	100	-
Royal London Society for the Blind	1	100	-
SAIL	1	100	-
Send a Cow	1	100	-
Step by Step	1	100	-
The Cancer Resource Centre	1	100	-
The Cedar School	1	100	-
The Martletts Hospice	1	100	-
The Mean Trust	1	100	-
The Movement Foundation	1	100	-
The Respite Foundation	1	100	-
UNICEF UK	1	100	-
Vitalise	1	100	-
WIZO	1	100	-
Youth Action Wiltshire	1	100	-
		£201,082	£156,002

5 INVESTMENTS

	2005 £	2004 £
Market value at 1 December 2004	4,698,000	5,475,000
Additions	-	945,000
Unrealised (loss)/surplus for the year	(2,200,500)	(1,722,000)
	£2,497,500	£4,698,000
Market value at 30 November 2005	£2,497,500	£4,698,000
	£3,742,100	£3,742,100
Historic Cost	£3,742,100	£3,742,100

The investment held at 30 November 2005 represents a shareholding of 1,800,000 ordinary 5p shares in Telecom plus Plc.

THE WIGODER FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

6 DEBTORS

	2005 £	2004 £
Tax Recoverable	£ -	£ 1,756
	<u> </u>	<u> </u>

7 EXPENDABLE ENDOWMENT FUND

	Balance at 1 December 2004 £	Donations in year £	Unrealised Investment gains £	Balance at 30 November 2005 £
The Founders Fund	£4,698,000	£ -	£(2,200,500)	£2,497,500
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

8 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund £	Endowment Fund £	Total Funds £
Fund balances at 30 November 2005 are represented by:-			
Investments	-	2,497,500	2,497,500
Current Assets	761	-	761
Current Liabilities	(1,528)	-	(1,528)
	<u> </u>	<u> </u>	<u> </u>
Total Net Assets	£ (767)	£2,497,500	£2,496,733
	<u> </u>	<u> </u>	<u> </u>